

Registered Number 07811078

SMITHS ENGINEERING LTD.

Abbreviated Accounts

31 October 2012

SMITHS ENGINEERING LTD.

Registered Number 07811078

Abbreviated Balance Sheet as at 31 October 2012

| | <i>Notes</i> | <i>2012</i> |
|--|--------------|-----------------------|
| | | £ |
| Fixed assets | | |
| Tangible assets | 2 | 8,619 |
| | | <u>8,619</u> |
| Current assets | | |
| Stocks | | 2,000 |
| Debtors | | 41,902 |
| Cash at bank and in hand | | 24,136 |
| | | <u>68,038</u> |
| Creditors: amounts falling due within one year | 3 | (77,118) |
| Net current assets (liabilities) | | <u>(9,080)</u> |
| Total assets less current liabilities | | <u>(461)</u> |
| Creditors: amounts falling due after more than one year | 3 | (3,520) |
| Total net assets (liabilities) | | <u><u>(3,981)</u></u> |
| Capital and reserves | | |
| Called up share capital | 4 | 1 |
| Profit and loss account | | (3,982) |
| Shareholders' funds | | <u><u>(3,981)</u></u> |

- For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 February 2013

And signed on their behalf by:

P G Smith, Director

SMITHS ENGINEERING LTD.

Registered Number 07811078

Notes to the Abbreviated Accounts for the period ended 31 October 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts earned during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that assets as follows:

Plant & machinery - 15% reducing balance

Fixtures & fittings - 15% reducing balance

Motor vehicles - 25% reducing balance

Office equipment - 20% reducing balance

Other accounting policies

Stocks - stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements - Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements - Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Foreign currencies - Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit.

2 Tangible fixed assets

| | £ |
|------------------------|---------------------|
| Cost | |
| Additions | 10,571 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 October 2012 | <u>10,571</u> |
| Depreciation | |
| Charge for the year | 1,952 |
| On disposals | - |
| At 31 October 2012 | <u>1,952</u> |
| Net book values | |
| At 31 October 2012 | <u><u>8,619</u></u> |

3 Creditors

| | |
|---------------|-------------|
| | <i>2012</i> |
| | £ |
| Secured Debts | 5,280 |

4 Called Up Share Capital

Allotted, called up and fully paid:

2012

£

1

1 Ordinary share of £1 each

On incorporation 1 ordinary £1 share was issued at par to provide working capital.